

DUKES COUNTY

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Phone 508-696-3846

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Board Meeting First Tuesday of each month

Board Members Noreen Mavro Flanders (Chairperson), Jeffrey S. Manter, Shirley Searle, Roger Wey, Sharon Willoughby

Board Administrator Kelly McCracken

ACTUARIAL

Funded Ratio 58.7%

Date of Last Valuation 1/03

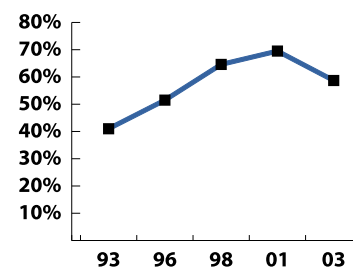
Actuary Buck

Assumed Rate of Return 7.75%

Funding Schedule Increasing 4.5%
Year Fully Funded 2023

Active Members 612
Retired Members 196

Funded Ratio



INVESTMENT

2004 Return 9.83%

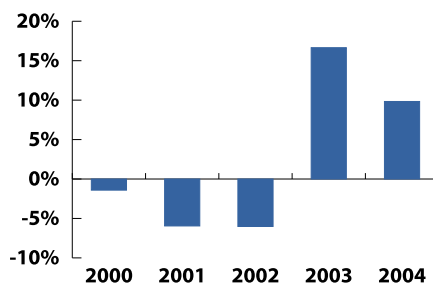
2004 Target Return 9.00%

2004 Market Value \$41.9M

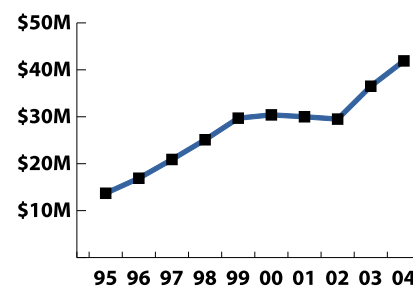
2000-2004 Return (Annualized) 2.23%

1985-2004 Return (Annualized) 8.15%

Investment Return (2000 - 2004)



Asset Growth - Market Value (1995 - 2004)



INVESTMENT VENDORS

Domestic Equity

- Buckhead Capital Management, LLC
- SSgA S&P 500 Tobacco Free Fund

Custodian

- State Street

International Equity

- PRIT

Fixed Income

- SSgA Passive Bond Market Index SL Fund

Real Estate

- PRIT

Consultant

- Dahab Associates